

N. C. Pallett Nurseries Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2018

Mansell & Co
Chartered Certified Accountants
5 Ducketts Wharf
South Street
Bishops Stortford
Hertfordshire
CM23 3AR

N. C. Pallett Nurseries Limited

Contents

Company Information	<u>1</u>
Abridged Balance Sheet	<u>2</u>
Notes to the Abridged Financial Statements	<u>3 to 4</u>

N. C. Pallett Nurseries Limited

Company Information

Director Terence Goulden

Company secretary Terence Goulden

Registered office Arms & Archery Thrift Lane
Off London Road
Ware
Herts
SG12 9QS

Accountants Mansell & Co
Chartered Certified Accountants
5 Ducketts Wharf
South Street
Bishops Stortford
Hertfordshire
CM23 3AR

N. C. Pallett Nurseries Limited
(Registration number: 00762165)
Abridged Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>3</u>	500,000	500,000
Creditors: Amounts falling due within one year		<u>(46,605)</u>	<u>(46,203)</u>
Net assets		<u>453,395</u>	<u>453,797</u>
Capital and reserves			
Called up share capital		1,000	1,000
Revaluation reserve		468,101	468,101
Profit and loss account		<u>(15,706)</u>	<u>(15,304)</u>
Total equity		<u>453,395</u>	<u>453,797</u>

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 28 November 2018

.....
Terence Goulden
Company secretary and director 1

The notes on pages 3 to 4 form an integral part of these abridged financial statements.
Page 2

N. C. Pallett Nurseries Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Arms & Archery Thrift Lane
Off London Road
Ware
Herts
SG12 9QS

These financial statements were authorised for issue by the director on 28 November 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Depreciation rates

Investment property

The freehold property is shown in the balance sheet at valuation. No depreciation has been charged as the directors maintains the property.

Investments

The company, as qualifying borrower from Birmingham Midshires Building Society, received 400 non-cumulative preference shares of £1 each in Halifax PLC as part of the acquisition by Halifax PLC of Birmingham Midshires Building Society on 19th April 1999. These were acquired at nil cost.

N. C. Pallett Nurseries Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2018

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Tangible assets

	Total £
Cost or valuation	
At 1 April 2017	<u>500,000</u>
At 31 March 2018	<u>500,000</u>
Depreciation	
Carrying amount	
At 31 March 2018	<u><u>500,000</u></u>
At 31 March 2017	<u><u>500,000</u></u>

Included within the net book value of land and buildings above is £500,000 (2017 - £500,000) in respect of freehold land and buildings.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.